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Sent: Tuesday, April 20, 2004 7:00 PM  
To: regs.comments@federalreserve.gov; comments@fdic.gov;  
regs.comments@occ.treas.gov; regs.comments@ots.treas.gov  
Subject: EGRPRA

Vice Chairman John Reich,  
Federal Deposit Insurance Corporation

Washington, D. C.

IN RE: Economic Growth and Regulatory Paperwork Reduction Act of 1996  
(EGRPRA)

Dear FDIC:

I appreciate the opportunity to comment on the growing amount of Federal regulations.

The Bank is expected to be still and compliant while we are suffocated by ever increasing regulation, we are also expected to train our employees, for free, so they can police our customers - for whatever happens to be the focus of the moment: illegal aliens, drug money, un-reported income, or confiscating counterfeit currency from usually unsuspecting individual or small business owner.

Over the years the number, complexity and expense of all these regulations have increased far beyond any other banking costs. I also suspect (but don't have the in-house resources to waste on proving) that commercial banking is the most disparately regulated line of business. Often we have been penalized during an examination due to differing views or opinions, of the individual examiner. What was acceptable during the previous exam is not now, and there is no recourse to this "difference of opinion".

Other points of thought:

1. Admit that not all banks, credit unions, S&Ls, etc. are not the same, and change all laws accordingly. It makes no sense, either logically, economically or socially that Sevier County Bank with total assets of less than \$300 million should have to comply to the same regulations that a billion-dollar plus bank or credit unions does.
2. If Congress must make rules, they must be applied consistently and fairly to all: banks, S&Ls, credit unions, small loan companies, non-bank banks, and so on. If a "business" wants to have any sort of federally insured checking accounts or make loans on a regular basis, it should have to have FDIC approval and examinations and follow CRA, Reg. Z, RESPA, etc. etc.
3. IF Congress must make rules, they must either fund them out of their own (IRS) pocket or reimburse the businesses (banks in this case) and includes paying to print, train, and PROTECT those who must enforce or implement their rules. The large currency transactions (Bank Secrecy Act) and all the free reporting to the IRS and FinCEN come to mind.
4. Allow the individual States to compete by not over-riding their rules and thus usurping their sovereignty. The dual banking system is the wonder of the world and yet the Comptroller, the SEC and others seek to roll us all into one. The exceptions would be national security and monetary policy.

Thanks and we look forward to hearing from you on this.

Respectfully yours,

James Temple, Jr., PE  
Professional Engineer & Outside Director of Sevier County Bank

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